1/2/87 A6225-1

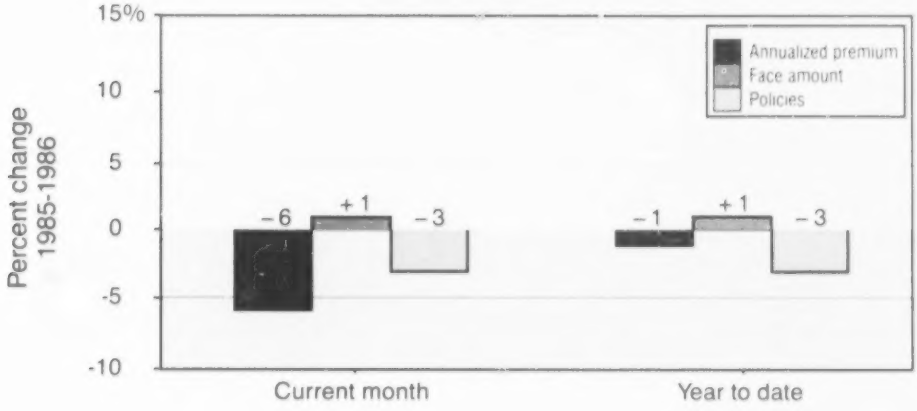
I/R Code 47.40

October 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

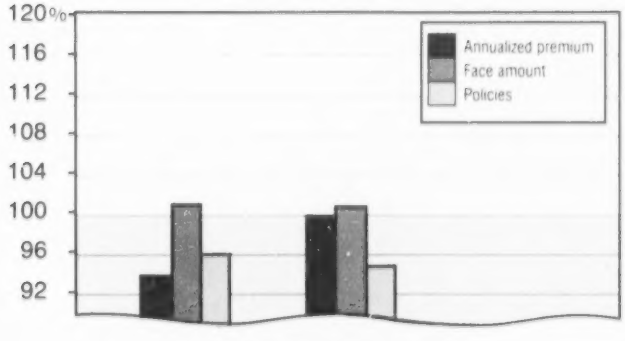
Ordinary Sales

125 Companies



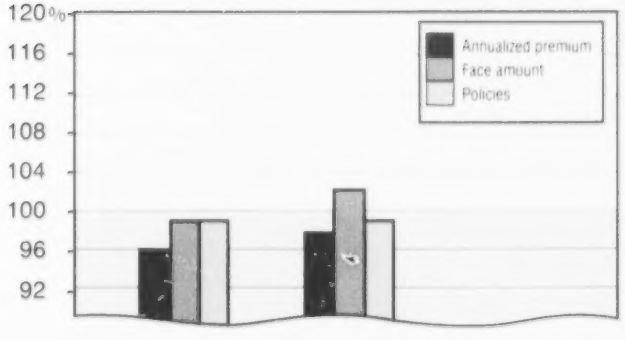
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



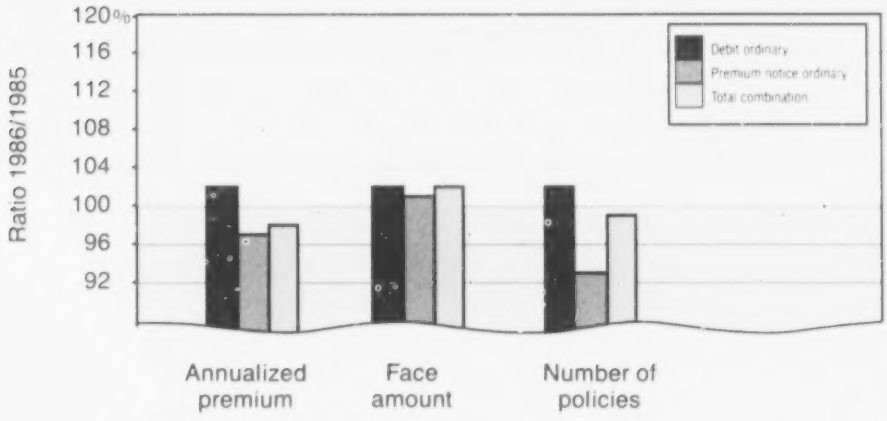
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

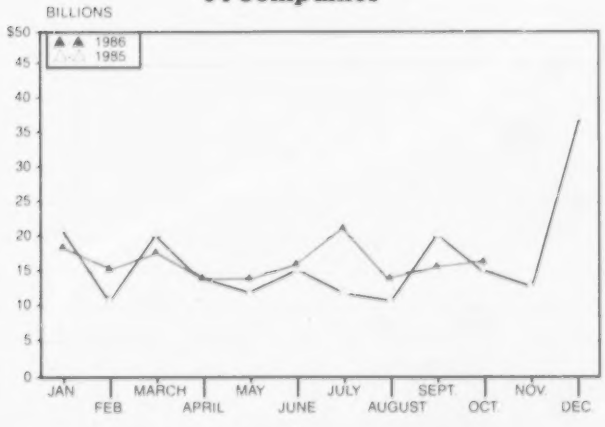


Policy Characteristics – All Companies

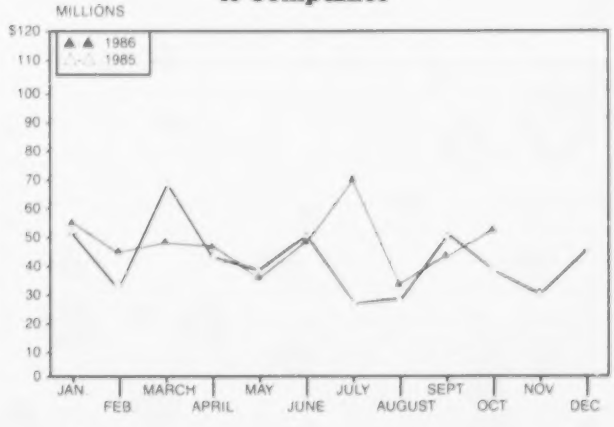
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$19.15	$ 8,564	$164
	Year to date	$18.98	$ 8,649	$164
	Year-to-date ratio	100%	100%	99%
Premium notice ordinary	Month	$11.70	$45,372	$531
	Year to date	$11.85	$43,573	$516
	Year-to-date ratio	95%	109%	104%
Total combination companies and depts.	Month	$13.51	$22,156	$299
	Year to date	$13.69	$21,359	$292
	Year-to-date ratio	97%	103%	100%
Total ordinary companies and depts.	Month	$ 9.82	$84,270	$827
	Year to date	$ 9.73	$83,631	$813
	Year-to-date ratio	98%	107%	105%

Group Sales

Face Amount
54 Companies



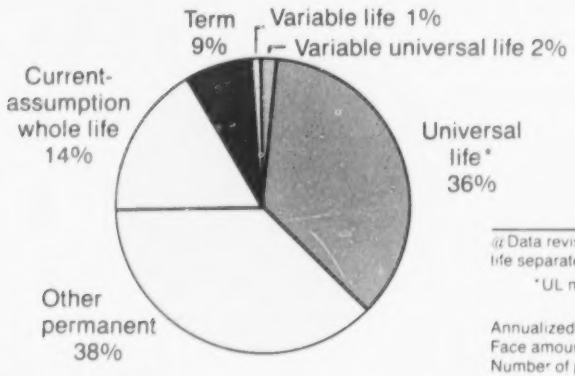
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date @



@ Data revised to show variable universal life separately from universal life

*UL market share for 125 contributors

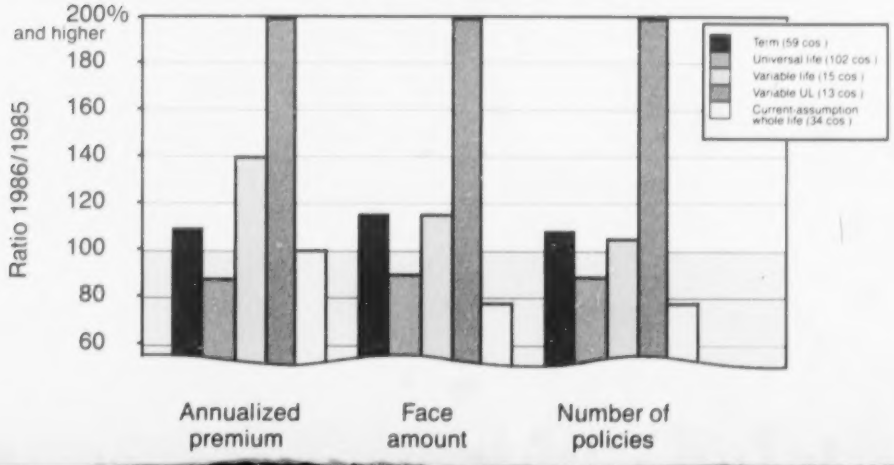
	Month	Year-to-date
Annualized premium	33%	35%
Face amount	29%	33%
Number of policies	22%	23%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.44	$149,400	$ 364
	Year to date	$ 2.51	$141,065	$ 354
	Year-to-date ratio	94%	108%	102%
Universal life (102 cos.)	Month	$11.72	$ 81,578	$ 956
	Year to date	$11.14	$ 84,097	$ 937
	Year-to-date ratio	99%	100%	99%
Variable life (15 cos.)	Month	$23.56	$ 61,093	$1,440
	Year to date	$21.89	$ 56,946	$1,246
	Year-to-date ratio	121%	113%	137%
Variable universal life (13 cos.)	Month	$13.10	$ 88,654	$1,161
	Year to date	$12.28	$ 72,551	$ 891
	Year-to-date ratio	103%	102%	106%
Current-assumption whole life (34 cos.)	Month	$17.63	$ 57,398	$1,012
	Year to date	$18.41	$ 54,810	$1,009
	Year-to-date ratio	134%	99%	132%
Total sales (125 cos.)	Month	$10.34	$ 60,419	$ 625
	Year to date	$10.31	$ 58,396	$ 602
	Year-to-date ratio	98%	105%	103%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	9.2%
Range	5.0% – 11.0%
Range of middle 50%	8.7% – 9.6%
Number of cos. reporting rates	87
Number of plans reported	200
Number of new plans	7
Number of plans dropped	0
Number of plans showing . . .	
No change	140
Increases	6
Range of increases	0.0%* – 1.2%
Average increase	0.6%
Decreases	47
Range of decreases	0.0%* – 1.1%
Average decrease	0.3%

* Less than .05 percent

Change in Annualized Premium
Year to Date

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	15	2
11%-20%	15	4
1%-10%	15	6
–9%-0	23	4
–19%–10%	17	3
–20% or under	29	2

October Sales*

		Annualized premium (000) 1985	Annualized premium (000) 1986	Face amount (000) 1985	Face amount (000) 1986	Number of policies 1985	Number of policies 1986
Total ordinary	Month	$ 551,210	$ 519,320	$ 49,904,939	$ 50,236,047	858,509	831,456
	Year to date	$4,660,186	$4,632,953	$442,777,783	$449,234,547	7,971,564	7,692,887
Ordinary cos. and depts.	Month	$ 451,562	$ 423,725	$ 42,789,237	$ 43,162,567	536,219	512,191
	Year to date	$3,733,628	$3,721,736	$377,229,544	$382,649,664	4,813,723	4,575,449
Combination cos. and depts.	Month	$ 99,648	$ 95,595	$ 7,115,702	$ 7,073,480	322,290	319,265
	Year to date	$ 926,558	$ 911,217	$ 65,548,239	$ 66,584,883	3,157,841	3,117,438
Group	Month	$ 36,996	$ 50,545	$ 15,745,602	$ 16,089,718	–	–
	Year to date	$ 412,149	$ 467,494	$156,031,511	$164,378,868	–	–

*Individual life data revised to incorporate company corrections

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance – face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies – and their 64 subsidiary companies – operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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